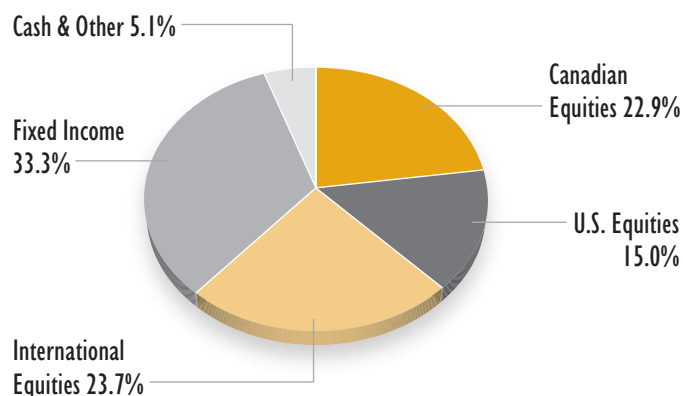


CUMIS Balanced Fund (Mawer)



INVESTOR PROFILE

Suited to investors seeking long-term growth with moderate risk.

INVESTMENT OBJECTIVE

The investment objective of the fund is to preserve capital value and to achieve long-term income and capital returns. The Manager intends to achieve this objective by investing up to all of the assets of the Fund in other Mawer Funds, as well as by investing in common shares, preference shares, treasury bills, short-term notes, debentures, and bonds which would be qualified investments by a registered retirement savings plan under the Income Tax Act.

INVESTMENT STRATEGY

- Mawer's active strategic asset mix management is based on their own quantitative enhanced model to effectively balance all asset classes, including Canadian, U.S. and International equities, bonds and cash.
- Ongoing monitoring and rebalancing through small, incremental shifts avoids asset mix drift and provides a profound cumulative effect over time.

RATES OF RETURN

	Annual Returns to June 30 (%)										Annualized Returns to June 30, 2010 (%)					
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	Qtr	YTD	1 yr	3 yr	5 yr	10 yr
Fund	5.7	6.8	1.7	14.7	13.0	8.0	16.3	-1.6	-7.5	8.5	-2.9	-1.6	8.5	-0.4	4.4	6.3
Benchmark	-9.0	-1.7	0.6	14.7	9.8	6.7	13.2	-0.1	-9.2	6.3	-2.8	-1.4	6.3	-1.2	3.1	2.8

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FUND FACTS

as at June 30, 2010

Fund size:	\$23.2 Million
Underlying fund size:	\$319.1 Million
Fund inception date:	March 2006
Underlying fund inception date:	February 1988
Number of holdings:	6
Volatility rating:	Medium
Benchmark:	DEX 91-day T-Bill Index 2.5%
	DEX Universe Bond Index 42.5%
	S&P/TSX Composite Index 25.0%
	S&P500 Index 15.0%
	MSCI EAFE Index 15.0%

TOP HOLDINGS

as at June 30, 2010

Mawer Canadian Bond Fund - Class O	33.3%
Mawer World Investment Fund - Class O	16.5%
Mawer Canadian Equity Fund - Class O	15.4%
Mawer U.S. Equity Fund - Class O	14.9%
Mawer Global Small Cap Fund - Class O	7.5%
Mawer New Canada Fund - Class O	7.5%
Total Percentage of Fund	94.8%